

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1835 be amended to read as follows:

1 Page 32, delete lines 5 through 33, begin a new paragraph and
2 insert:

3 **"(b) The commission shall deposit the initial licensing fees into**
4 **the property tax replacement fund.**

5 **(c) Money deposited into the property tax replacement fund**
6 **under this section shall be used only as follows:**

7 **(1) The first two hundred million dollars (\$200,000,000) of**
8 **initial licensing fees deposited into the property tax**
9 **replacement fund shall be used for additional homestead**
10 **credits in 2007 as provided in this subdivision. If two hundred**
11 **million dollars (\$200,000,000) has been deposited into the**
12 **property tax replacement fund under this section, the**
13 **property tax replacement fund board shall calculate and**
14 **apply an additional homestead credit of two hundred million**
15 **dollars (\$200,000,000) for property taxes first due and**
16 **payable in 2007. The department of local government finance**
17 **and the property tax replacement fund board shall take the**
18 **actions necessary to apply the credit. If a taxpayer pays more**
19 **property taxes first due and payable in 2007 than are required**
20 **after application of the additional homestead credit under this**
21 **section, the overpayment shall be refunded to the taxpayer or**
22 **credited against the taxpayer's spring installment for**
23 **property taxes first due and payable in 2008, as determined**
24 **by the department of local government finance.**

25 **(2) Any initial licensing fees in excess of two hundred million**
26 **dollars (\$200,000,000) that are deposited into the property tax**
27 **replacement fund under this section shall be used for property**
28 **tax relief as specified by the general assembly."**

29 Page 41, line 4, delete "state general fund." and insert "**property tax**
30 **replacement fund to be used for property tax relief as specified by**
31 **the general assembly."**

- 1 Page 41, line 9, delete "state general fund." and insert "**property tax**
 - 2 **replacement fund to be used for property tax relief as specified by**
 - 3 **the general assembly.**".
 - 4 Page 48, delete lines 24 through 42.
 - 5 Delete pages 49 through 51.
 - 6 Page 52, delete lines 1 through 19.
 - 7 Renumber all SECTIONS consecutively.
- (Reference is to EHB 1835 as printed March 22, 2007.)

Senator JACKMAN